

ANZ AUSTRALIAN JOB ADVERTISEMENTS MEDIA RELEASE

2 JULY 2018

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ANZ JOB ADS: MAY'S GAIN MORE THAN REVERSED IN JUNE

	Seasonally adjusted			Trend	
	Number	% m/m	% y/y	% m/m	% y/y
Total Job Ads	175,660	-1.7	6.9	0.1	8.2

KEY POINTS

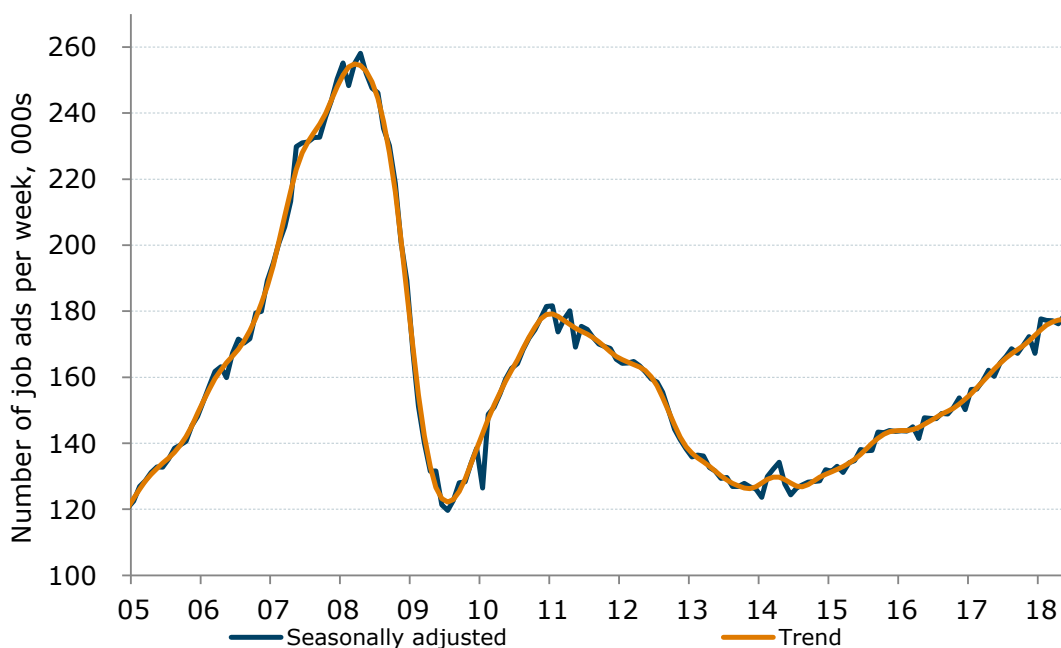
- ANZ Australian Job Advertisements fell 1.7% in June, reversing the 1.4% gain recorded last month. This was the fourth monthly decline in six months of data released for 2018, though these falls do follow the very strong rise in January.
- On an annual basis, growth slowed from 11.5% in May to 6.9% in June. This is the weakest annual growth since the second half of 2016.
- In trend terms, job ads were up 0.1% in June, the same as the previous month.

ANZ'S HEAD OF AUSTRALIAN ECONOMICS, DAVID PLANK, COMMENTED:

"The weakness in ANZ Job Ads for June indicates that the loss of momentum evident in employment growth this year will likely continue for some months. In saying this, it is important to note that job ads are still at a level consistent with continued jobs growth, just at a much lower level than occurred during 2017. This does not rule out a further decline in the unemployment rate, though progress on this front is likely to be slow.

Further weakness in ANZ Job Ads over the next few months would be of significant concern and would potentially point to a lift in the unemployment rate. We are some way from that point, however, not least because other indicators, such as business conditions, consumer sentiment and ABS job vacancies imply a positive outlook for employment."

Figure 1. ANZ Australian Job Advertisements fell in June



Source: ABS, SEEK, Dept of Jobs and Small Business, ANZ Research

Table 1. Average total number of job ads per month – Australia

	Original		Seasonally adjusted (a)		Trend estimate (b)		
	Number	Number	Per cent change		Number	Per cent change	
			Month	Year (c)		Month	Year
2009-10	139,554	139,528		-22.6	140,823		-21.9
2010-11	174,478	174,622		25.2	174,772		24.1
2011-12	166,698	166,502		-4.6	166,505		-4.7
2012-13	141,107	140,810		-15.4	140,751		-15.5
2013-14	128,162	128,013		-9.1	128,054		-9.0
2014-15	131,138	131,145		2.4	131,019		2.3
2015-16	143,244	143,228		9.2	143,247		9.3
2016-17	154,844	154,871		8.1	154,983		8.2
Jun 2016	149,554	147,528	-0.1	6.8	146,756	0.7	7.4
Jul 2016	148,377	147,407	-0.1	7.1	147,818	0.7	6.9
Aug 2016	156,126	149,042	1.1	8.1	148,810	0.7	6.3
Sep 2016	159,981	148,884	-0.1	3.9	149,732	0.6	5.8
Oct 2016	157,715	150,950	1.4	5.4	150,661	0.6	5.6
Nov 2016	157,420	153,751	1.9	6.9	151,831	0.8	5.8
Dec 2016	131,609	150,126	-2.4	4.5	153,338	1.0	6.6
Jan 2017	127,149	156,336	4.1	8.7	154,997	1.1	7.8
Feb 2017	162,453	156,382	0.0	8.9	156,754	1.1	9.0
Mar 2017	166,671	158,861	1.6	9.6	158,636	1.2	10.1
Apr 2017	161,217	162,173	2.1	14.6	160,562	1.2	10.9
May 2017	163,031	160,260	-1.2	8.5	162,420	1.2	11.5
Jun 2017	166,379	164,278	2.5	11.4	164,236	1.1	11.9
Jul 2017	167,146	166,316	1.2	12.8	165,796	0.9	12.2
Aug 2017	176,692	168,609	1.4	13.1	167,142	0.8	12.3
Sep 2017	179,686	167,240	-0.8	12.3	168,324	0.7	12.4
Oct 2017	177,326	169,790	1.5	12.5	169,596	0.8	12.6
Nov 2017	176,668	172,276	1.5	12.0	171,016	0.8	12.6
Dec 2017	149,674	167,200	-2.9	11.4	172,643	1.0	12.6
Jan 2018	141,728	177,695	6.3	13.7	174,330	1.0	12.5
Feb 2018	183,912	177,196	-0.3	13.3	175,754	0.8	12.1
Mar 2018	186,728	177,106	-0.1	11.5	176,714	0.5	11.4
Apr 2018	174,149	176,195	-0.5	8.6	177,266	0.3	10.4
May 2018	181,765	178,636	1.4	11.5	177,515	0.1	9.3
Jun 2018	177,794	175,660	-1.7	6.9	177,692	0.1	8.2

Notes: The internet series counts the average number of job ads carried by each of the sites contributing to the series on the same day of each week in the month indicated. The day (which is not necessarily the same for each site) is selected by the site operator as broadly representative of its activity levels. The above data are based on information provided by the operators of the following sites: Seek.com.au; and the Department of Employment's Australian JobSearch site: Jobsearch.gov.au.

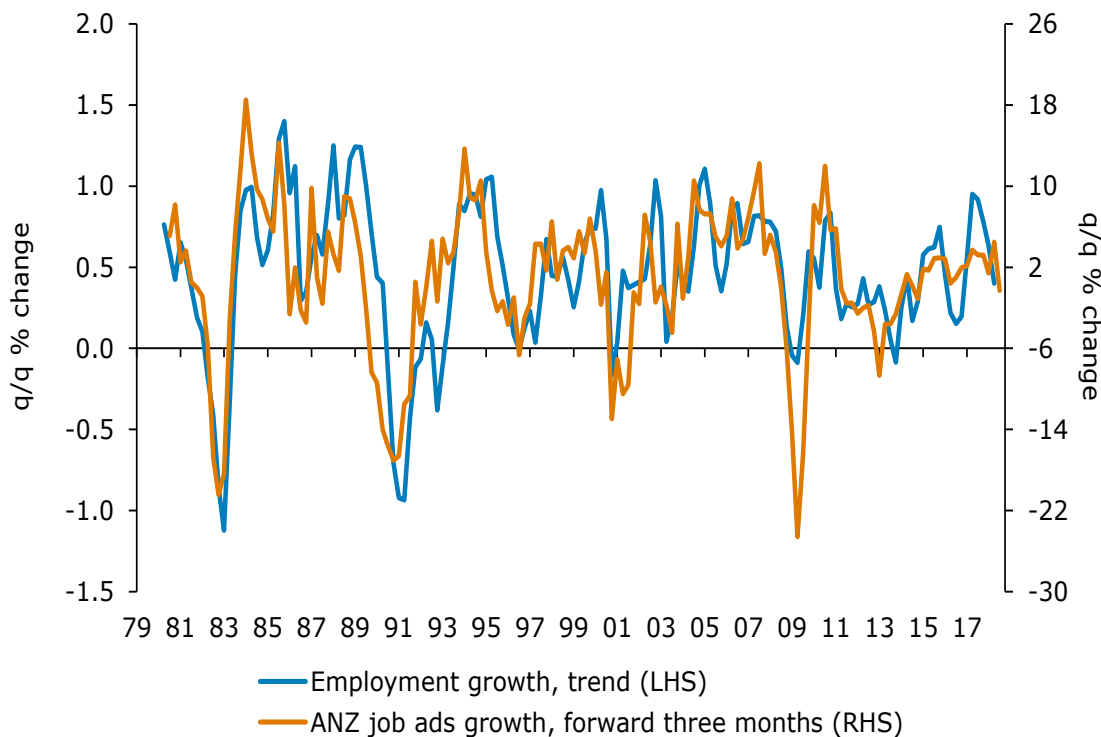
(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).

(b) The trend estimates came from applying a 13-term Henderson moving average to the seasonally adjusted series. This smoothing technique enables estimates to be produced for the latest month, but it also results in revisions to the most recent six months as additional observations become available.

(c) Annual changes are on a year-average basis.

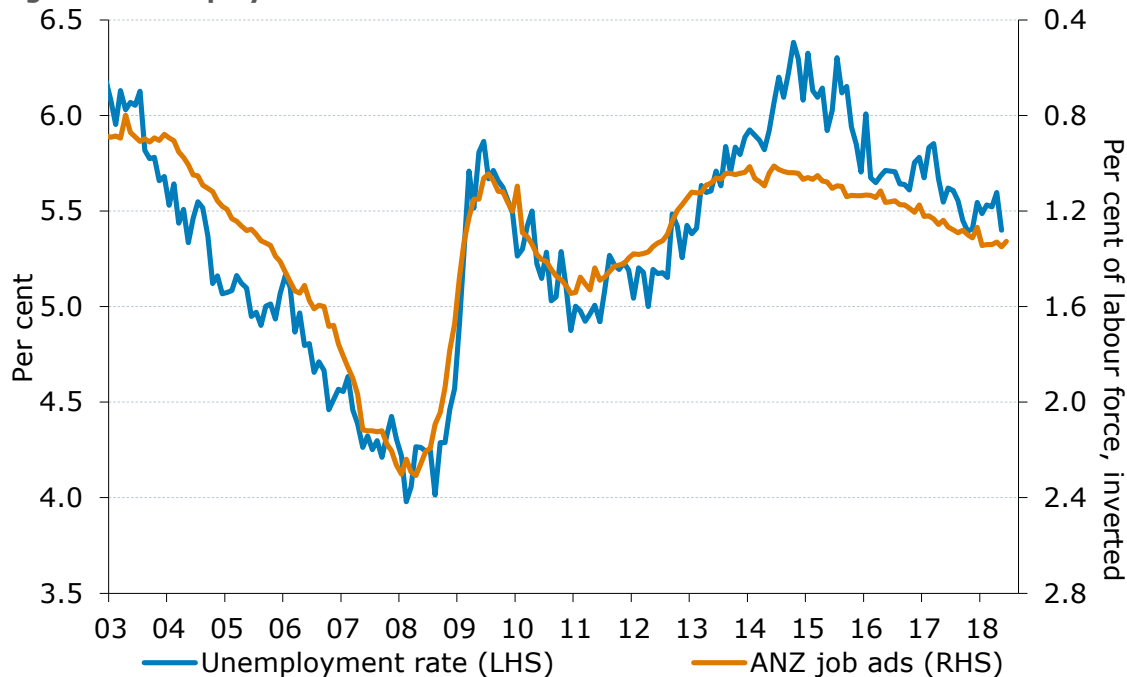
ANZ AUSTRALIAN JOB ADVERTISEMENTS SERIES

Figure 2. Employment growth vs growth in ANZ Job Ads



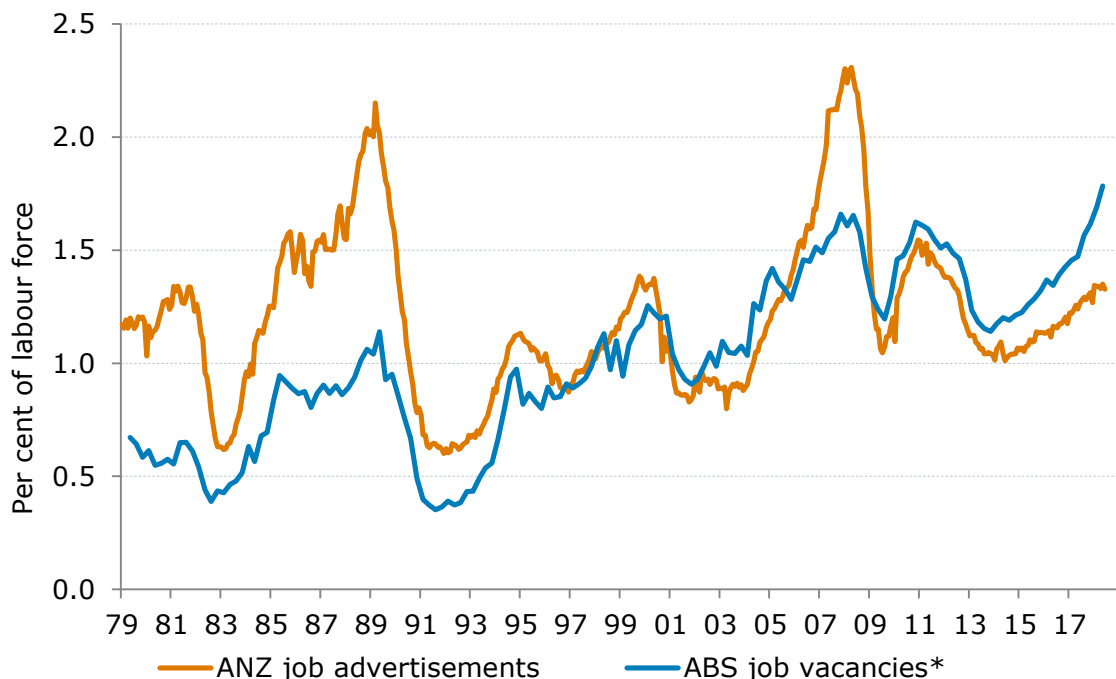
Source: ABS, SEEK, Dept of Jobs and Small Business, ANZ Research

Figure 3. Unemployment rate and ANZ Job Ads since 2003



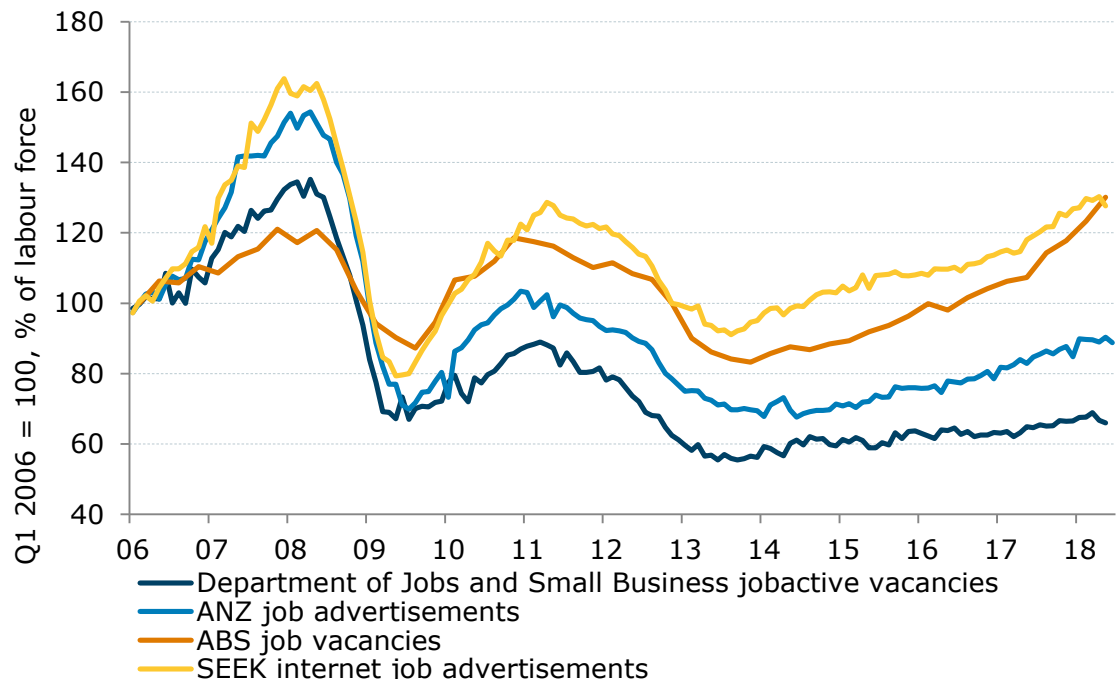
Source: ABS, SEEK, Dept of Jobs and Small Business, ANZ Research

Figure 4. ANZ Job Ads and ABS Job Vacancies



* ABS Job Vacancies: latest data are for May 2018.
 Source: ABS, SEEK, Dept of Jobs and Small Business, ANZ Research

Figure 5. Australian job vacancy indicators



* Latest data for SEEK and Department of Jobs and Small Business ads are for June 2018.
 Source: ABS, SEEK, Dept of Jobs and Small Business, ANZ Research

NOTE: State and territory charts have been discontinued.

TECHNICAL APPENDIX

The ANZ Job Advertisements series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that data from the current month are used in estimating seasonal factors for the current and previous months. Concurrent seasonal adjustment replaced the forward factor methodology from the June 2010 reference month.

The concurrent adjustment methodology uses the most recent data every month, whereas the forward factor approach used it only once a year. Under concurrent adjustment, the seasonal factors will also be more responsive to underlying dynamic changes than forward factors.

Concurrent adjustment can result in revisions to the seasonal factors each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the seasonal adjustment factors for the current month, the previous month and the same month a year ago.

The concurrent seasonal adjustment brings the ANZ Job Advertisements series in line with the methodology used by the ABS for its monthly employment data.

NOTE FOR EDITORS

For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each booking may contain multiple advertisements. In addition, the series counts classified advertisements only, and does not include display advertisements. For these reasons, it would be incorrect to draw any inference or correlation from the ANZ Job Advertisements series regarding advertising volumes or revenues from employment advertising in the newspapers surveyed. The series is not intended as and should not be used as a tool to assess the financial performance of any of the newspapers it draws information from.

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